



Congregational Future Presentation

April 30, 2023

# First U NJ Congregational Meeting



# Congregational Meeting

- A special meeting has been called for April 30<sup>th</sup> for the members to vote on several necessary actions
  - The meeting will be held immediately following the regular 3:30 service at Fanwood Presbyterian
  - Absentee ballots were due by 3:30 pm today



# Meeting Agenda





# Meeting Agenda

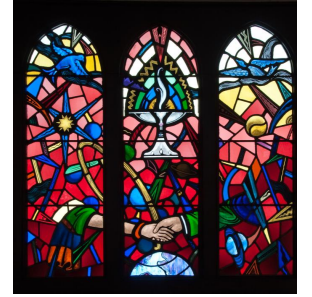
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- President's Remarks
- Approval of minutes from 6/12/22
- Dissolution of the Society
- Distribution of assets
- Authorize the board to act on behalf of the congregation
- Waive the bylaws to allow dissolution and distribution of assets
- Board Election for year beginning July 1
- Approval of budget for the fiscal year beginning on July 1

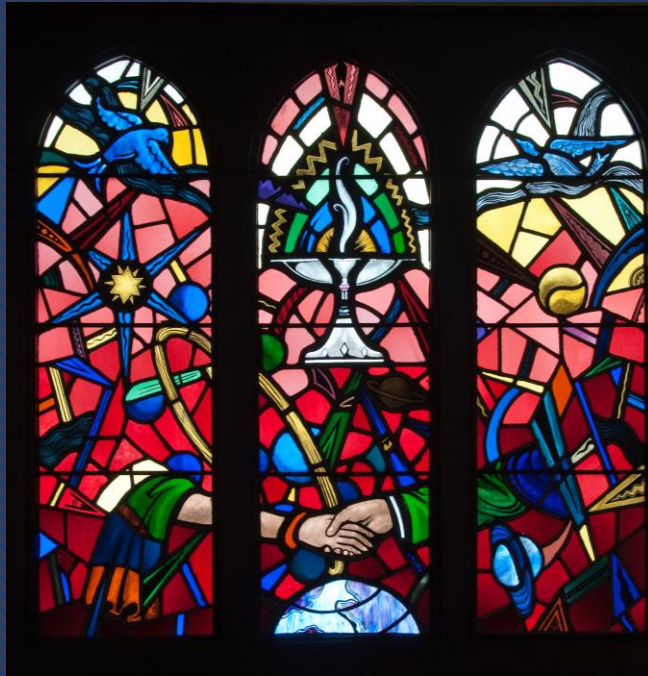


# Motion to Approval Agenda

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NOW BE IT RESOLVED that the membership approves the agenda for this special meeting, having been convened with a quorum on Sunday, April 30<sup>th</sup>, 2023.



# President's Remarks

Charlie Neiss

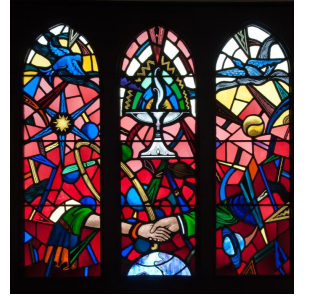




# Motions

The wording of each resolution has been vetted by our legal counsel and voting in favor of each item has been recommended by the Board of Trustees

# Motion to Approval of 6/12/22 Meeting Minutes

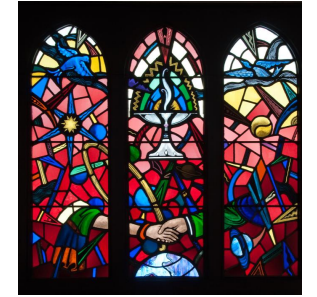


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NOW BE IT RESOLVED that the membership approves the [minutes of the annual meeting held on June 12<sup>th</sup>, 2022](#), as presented.



# Motion to Dissolve and Distribute Assets



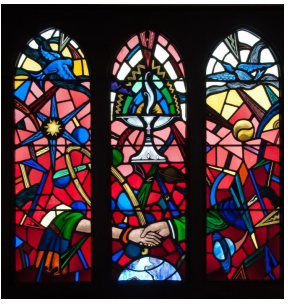
NOW BE IT RESOLVED that the membership of the First Unitarian Society of Plainfield approves the dissolution of the corporation and directs the Board of Trustees to act on the dissolution as expeditiously as possible after May 21st, 2023, and BE IT FURTHER RESOLVED that the members approve the operating budget for the fiscal year beginning July 1st, 2023, as presented at this meeting, and

BE IT FURTHER RESOLVED that the members approve the plan to distribute all remaining financial assets as follows and directs the Board of Trustees to begin the distribution of assets immediately, reserving sufficient funds required for operating expenses until the completion of the dissolution action,

1. All operating funds remaining after all expenses have been paid and liabilities discharged shall be distributed to the Unitarian Universalist Congregations nominated by members in proportion to votes cast,
2. An amount drawn from the Restricted Fund and the Heritage Fund, equal to the forecast residual operating funds, shall be distributed to Share-the-Plate recipient organizations nominated by members in proportion to votes cast,
3. All remaining assets in the Restricted Fund and the Heritage Fund shall be transferred to Beacon UU Congregation of Summit which shall use the income and principal of these funds to support social justice organizations First Unitarian currently supports, and other similar causes, as funds are available, in the Greater Plainfield area,
4. All assets in the Angel Scholarship Fund shall be distributed in equal shares as scholarship grants to minor children of current members,

and

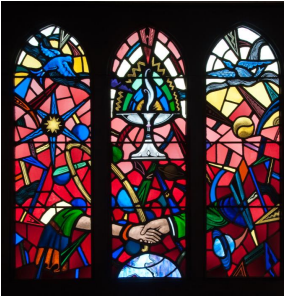
BE IT FURTHER RESOLVED that the membership of the congregation authorizes the Board to act on its behalf in any matter requiring congregational action.



# *Discussion: Dissolution of the Society and Distribution of Assets*

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- Article XV of our bylaws require a three quarters majority of members voting to approve the dissolution of the society. This article also requires that the motion to dissolve include the disposition of assets.
  - Approval of this motion authorizes the board to dissolve the corporate entity of the First Unitarian Society of Plainfield (the legal name of our society).
  - Approval of this motion also authorizes the board to distribute the financial assets according to the plan that has been presented in the past.



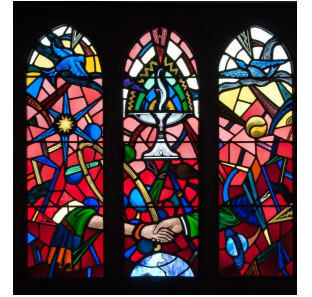
# Discussion: Asset Distribution Plan

Pool 1 UU Congregations	Pool 2 Share the Plate Recipients	Pool 3 Continuing Social Justice Work	Pool 4 Scholarships
A fixed amount will be allocated for each member. Members will decide which local UU congregation(s), from a fixed list, will receive their portion. Election choice must be received by May 14 <sup>th</sup> .	A fixed amount will be allocated for each member, equal to the amount in pool 1. Members will decide which of the recent Share-the-Plate recipients would receive their portion. Election choice must be received by May 14 <sup>th</sup> .	\$200k of the endowment funds will be placed in the Plainfield Legacy Fund at Beacon to continue funding of social justice work we do today (food pantry, SJM, etc.). Remaining amount to Beacon Hope and Equity  <i>N.B. Income from \$200k will exceed current demands. Other recipients TBD</i>	The Angel Scholarship Fund will be distributed evenly among the children below college age currently in the congregation. If possible, this will go into 529 accounts.
<i>Source: Residual operating funds</i>	<i>Source: Restricted Fund, Heritage Fund</i>	<i>Source: Restricted Fund, Heritage Fund</i>	<i>Source: Angel Fund</i>

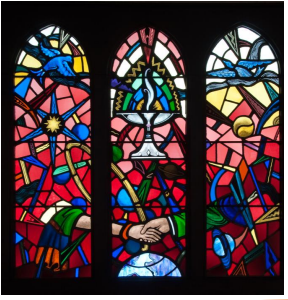


# Motion to Waive Bylaws

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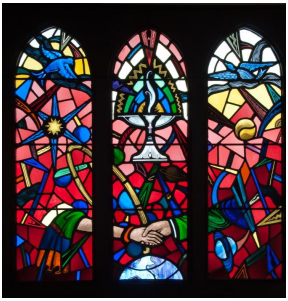
NOW BE IT RESOLVED that the membership waives Article XI, Paragraph H of the By Laws and authorizes the use of endowment funds for expenses related to dissolution, consistent with approved budgets, including the use of the Bieber Fund to support the operating budget, and the distribution of the remaining endowment funds by the Board of Trustees as previously approved by the membership of the Society.



## *Discussion: Waive the bylaws to allow dissolution and distribution of assets*

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- The motion to dissolve and distribute assets implicitly supports the act of distributing all principal in the endowment funds, but it is preferable to have explicit authorization to do so
  - The motion to dissolve explicitly states that the endowment funds are to be distributed in a specific manner
  - The bylaws already grant the board the power to make policy regarding the use of the endowment funds
  - Taking a “belt and suspenders” approach, we will explicitly waive the relevant section of the bylaws and authorize the use of the funds for dissolution and distribution to further First U’s mission



# *Procedural Discussion: Vote for New Board*

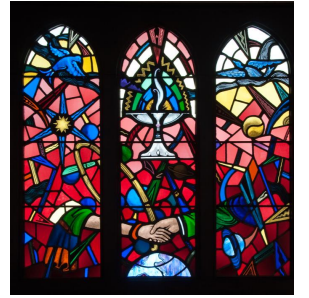
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- Although the board should be able to act on dissolution and asset distribution before the end of June, it is better to be prepared in case anything is not be resolved by then.
  - The terms of three board members end on June 30, two are willing to continue and a third congregant has offer to fill the final position:
    - Alice Logie (continuing) for secretary
    - Bonnie Rowan (continuing) for member at large
    - Cass Cochrane (new) for member at large
    - The terms of Charlie Neiss and Joanne Macaluso do not expire until 2024
  - Steps:
    1. Solicit nominations from the floor
    2. Approve slate
    3. Vote – cast one vote for secretary, two votes for member-at-large, if no nominations from the floor are received an *en bloc* voice vote will be taken for the slate of three



# Motion to Solicit Nominations from the Floor

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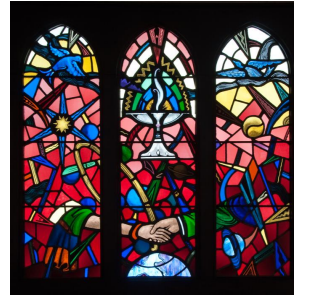


Moved that the floor is open for nominations

Moved that the floor is closed for nominations

# Motion to Approve Slate of Trustees for 2023-2024

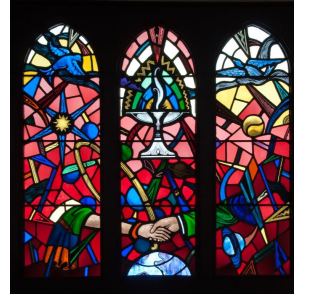
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NOW BE IT RESOLVED that the membership of the First Unitarian Society of Plainfield approves the slate of nominees to serve terms commencing July 1, 2023, including Alice Logie for secretary, Bonnie Rowan for member at large, Cass Cochrane for member at large, and any nomination from the floor that has been duly moved and seconded.

# Voting

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Board Secretary (Vote for One)

☐ Alice Logie

☐ Nominations from the floor

Members-at-Large (Vote for Two)

☐ Bonnie Rowan

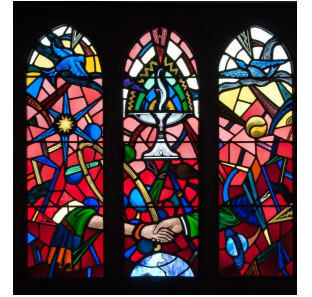
☐ Carolyn “Cass” Cochrane

☐ Nominations from the floor



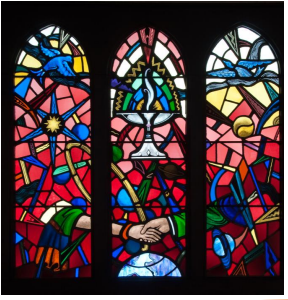
# Motion to Approve Budget for 2023-2024

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NOW BE IT RESOLVED that the membership of the First Unitarian Society of Plainfield approves the budget as presented for the fiscal year beginning July 1, 2024, consisting of \$18,693 in expenses with commensurate offsetting usage of the Bieber Fund.

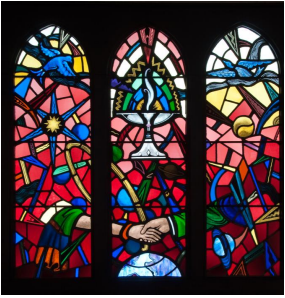
Detailed budget: <https://firstunj.org/wp-content/uploads/2023/04/2023-2024-First-U-Budget-for-Approval.pdf>



## *Discussion: Vote for New Budget*

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- Should dissolution and asset distribution extend beyond the end of the current fiscal year, a new budget will be required
  - A budget has been developed to support a worst-case scenario in which operations will run through the end of the calendar year
  - The largest expense in this budget, legal fees, will most likely be incurred in the current fiscal year, but that will depend upon the law firm's billing cycle



# Discussion: Vote for New Budget

	2021-2022		2022-2023		2023-2024
EXPENSES	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>
Professional Minister	\$19,194	\$19,194	\$19,194	\$20,166	\$0
Worship (guest speakers)	9,450	10,080	9,450	5,355	0
Music Director Salary	16,080	16,080	16,080	11,390	0
Professional Expenses	750	0	750	0	0
Accounting	5,500	6,040	5,500	6,014	3,360
APF & FaithActionNJ	10,173	10,173	10,173	8,997	0
Childcare	1,500	0	1,500	0	0
8th Principle Action Plan	2,000	2,000	2,000	0	0
Insurance	2,675	1,100	2,675	515	258
Marketing	1,000	0	1,000	0	0
Music	2,500	900	2,500	900	0
Rent	11,150	9,000	11,150	10,800	0
Share-the-plate	5,000	5,000	5,000	2,800	0
Supplies & Services	1,500	1,320	1,500	1,320	75
Dissolution Services					
Legal Services	0	0	0	0	10,000
Audit					0
Consulting Services					5,000
<b>TOTAL EXPENSES</b>	<b>\$88,472</b>	<b>\$80,887</b>	<b>\$88,472</b>	<b>\$68,257</b>	<b>\$18,693</b>

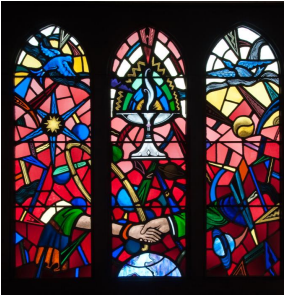
	2021-2022		2021-2022		2022-23
INCOME	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>
Pledge Income	\$67,000	\$67,000	\$67,000	\$10,490	\$0
Share-the-plate	5,000	5,000	5,000	2,800	0
Service Auction	3,500	0	3,500	0	0
Amazon	100	75	100	75	0
Grocery Cards	1,200	500	1,200	395	0
Misc. Contributions	1,000	0	1,000	0	0
Unrestricted Funds (B+G)	10,672	8,312	10,672	41,406	0
Restricted Funds (B+R)	0	0	0	0	18,693
<b>TOTAL INCOME</b>	<b>\$88,472</b>	<b>\$80,887</b>	<b>\$88,472</b>	<b>\$55,166</b>	<b>\$18,693</b>





# Closing Remarks

Charlie Neiss

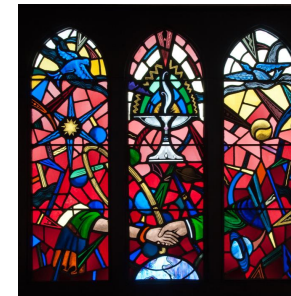


# Discussion: Vote for New Budget

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EXPENSES	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>
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Dissolution Services					
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Consulting Services					5,000
<b>TOTAL EXPENSES</b>	<b>\$88,472</b>	<b>\$80,887</b>	<b>\$88,472</b>	<b>\$68,257</b>	<b>\$18,693</b>

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<b>TOTAL INCOME</b>	<b>\$88,472</b>	<b>\$80,887</b>	<b>\$88,472</b>	<b>\$55,166</b>	<b>\$18,693</b>

# Member Election of Asset Distribution



The vote to dissolve the congregation established four pools of funds for distribution, the first two of which require member input. The first pool will be comprised of the operating funds remaining after all business has been concluded. It will be distributed to other New Jersey UU congregations. The second pool will be drawn from the endowment funds and will be equal in amount to the first pool. This will be distributed to recent recipients of our share-the-plate collections.

All members of the congregation now have the opportunity to vote on how their share of each of these pools will be distributed. Each pool will be divided into a number of shares equal to the total number of members, each share being of equal value. Each individual, whether part of a pledge unit, or an individual member, may vote. The shares of any members that do not cast a vote will be divided based on all votes that are received.

Voting options:

- Paper ballot
- Online form to be emailed to each members or scan this QR code>>>



Submissions must be received no later than May 14th, 2023.

